

JAN 16 2001

FILED

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

STATE OF NEBRASKA)	
DEPARTMENT OF INSURANCE,)	CONSENT ORDER
)	
PETITIONER,)	
)	
VS.)	
)	CAUSE NO. A-1418
BYRON CLIFFORD LOESCHER,)	
)	
RESPONDENT.)	
)	
)	
)	
)	

In order to resolve this matter, the Nebraska Department of Insurance ("Department"), by and through its attorney, Christine M. Neighbors, and Byron Clifford Loescher ("Respondent"), mutually stipulate and agree as follows:

JURISDICTION

1. The Department has jurisdiction over the subject matter and Respondent pursuant to Neb.Rev.Stat. §44-101.01 and §44-4001, et seq.
2. Respondent is licensed as a resident insurance agent under the laws of Nebraska at all times material hereto.

STIPULATIONS OF FACT

1. The Department initiated this administrative proceeding by filing a petition styled State of Nebraska Department of Insurance vs. Byron Clifford Loescher on December 8, 2000. A copy of the petition was served upon the Respondent at the Respondent's address registered with the Department by certified mail, return receipt requested.

2. The Department alleges Respondent violated *Neb. Rev. Stat. § 44-4028 (11)* and (12) as follows:

a. In November 1998, upon the advice and recommendation of Respondent, Bruno Janssen, an insurance client of Respondent, cashed in insurance annuities to invest in promissory notes Respondent was selling. The cash surrender value of the annuities was approximately \$138,236.06. Respondent sold approximately \$130,000 of promissory notes to Janssen which notes were fraudulent and uncollectible. To date, Janssen has not recovered his investment.

b. Respondent was ordered by the Department of Banking and Finance to reimburse Janssen \$5,850 for the commission Respondent received for selling the promissory notes to Janssen. Respondent presented checks to the Department of Banking and Finance and represented said checks to be reimbursement to Janssen for the commission he received. Said checks were not reimbursement of the \$5,850 commission but were, in fact, checks to repay a personal loan made by Janssen to Respondent in the amount of approximately \$10,000 on or about December 30, 1996.

c. Respondent violated *Neb. Rev. Stat. § 44-4028 (12)*, which states that the Director may impose a fine, suspend, or revoke an agent's license if that person has "[o]btained a loan from an insurance client that is not a financial institution and who is not related to the licensed person by birth, marriage, or adoption," as a result of obtaining a loan on or about May 12, 2000, from Harris Ulmer, an insurance client of Respondent, who was not a financial institution and is not related to the Respondent by birth, marriage, or adoption.

3. The Respondent was informed of his right to a public hearing. Respondent waives that right, and enters into this Consent Order freely and voluntarily. Respondent understands and acknowledges that by waiving his right to a public hearing, Respondent also waives his right to confrontation of witnesses, production of evidence, and judicial review.

4. Respondent admits the allegations contained in the Petition and restated in Paragraph #2 above.

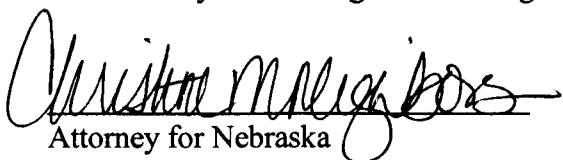
CONCLUSIONS OF LAW

Respondent's conduct as alleged above constitutes a violation of Neb.Rev.Stat. §44-4028(11) and (12).

CONSENT ORDER

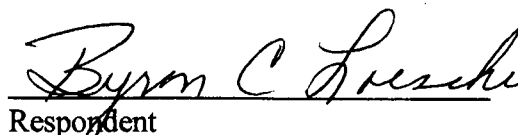
It is therefore ordered by the Director of Insurance and agreed to by Respondent, Byron Clifford Loescher, that Respondent consents to the revocation of his insurance agent's license and shall surrender his license to the Department of Insurance within thirty (30) days of the date the Director of Insurance signs this Order. The Nebraska Department of Insurance shall retain jurisdiction of this matter for the purpose of enabling the Respondent or the Department to make application for such further orders as may be necessary.

In witness of their intention to be bound by this Consent Order, each party has executed this document by subscribing his or her signature below.



Attorney for Nebraska
Department of Insurance
941 "O" Street, Suite 400
Lincoln, Nebraska 68508
(402) 471-2201

January 16, 2001
Date


Respondent

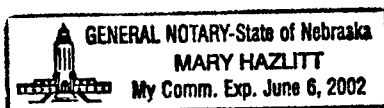
Jan 10, 2001
Date

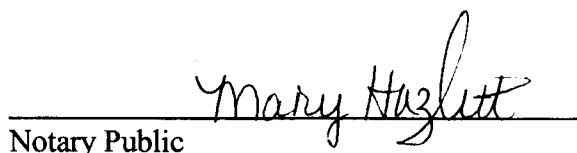
Attorney for Respondent

Date

State of Nebraska)
County of Red Willow) ss.

On this 10 day of January, 2001, Byron Clifford Loescher personally appeared before me and read this Consent Order, executed the same and acknowledged the same to be his voluntary act and deed.




Notary Public

I hereby certify that the foregoing Consent Order is adopted as the Final Order of the Nebraska Department of Insurance in the matter of State of Nebraska Department of Insurance vs. Byron Clifford Loescher, Cause No. A-1418.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE



L. TIM WAGNER
Director of Insurance

JANUARY 16, 2001
Date

CERTIFICATE OF SERVICE

I hereby certify that a copy of the executed Consent Order was sent to the Respondent at 407 Bristol, P.O. Box 345, Stratton, NE 69043 by certified mail, return receipt requested on this 16th day of January, 2001.

